GOVERNMENT OF INDIA
FINANCE AND COMPANY AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:6918
ANSWERED ON:09.05.2003
I.T. PAID BY JET AIRWAYS
KISHAN SINGH SANGWAN

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) the total asset and annual income of Jet Airways as on date;

(b) the income of Jet Airways during each of the last three years;

(c) whether the Airways has paid its income tax and other financial liabilities to the government during each of the last three years;

(d) if so, the details thereof and if not, the reasons therefor; and

(e) the action taken and proposed to be taken by the Government against the company for not depositing the income tax and other financial liabilities?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN)

(a) & (b) The total assets and the returned income of M/s. Jet Airways for the last three years are as per Statement 'A'.

(c) & (d) The income shown and the taxes paid by M/s. Jet Airways during the last three years are as per Statement 'B'.

(e) There is no case pending against M/s. Jet Airways for not depositing income tax. Therefore, no action is proposed to be taken.

Statement 'A'

Total assets and returned income of M/s. Jet Airways for the last three years

Sl.No.	Financial Year	Assessment Year	Returned Income/ Loss	Total Assets
1.	1999-2000	2000-2001	(Loss) Rs. 21.57 Crores	Rs. 1768.70 Crores
2.	2000-2001	2001-2002	(Loss) Rs. 80.05 Crores	Rs. 1965.04 Crores
3.	2001-2002	2002-2003	(Loss) Rs. 177.53 Crores	Rs. 4356.60 Crores

Statement 'B'

Deemed income u/s 115 JA/ 115 JB of the Income Tax Act and taxes paid by M/s. Jet Airways for the last three years

Sl. No.	Financial Year	Assessment Year	Deemed income u/s 115 JA/115 JB of the Income Tax Act	Taxes Paid
1.	1999-2000	2000-2001	Rs. 3.79 Crores	Rs. 1.46 Crores
2.	2000-2001	2001-2002	Rs. 13.64 Crores	Rs. 1.16 Crores

3.	2001-2002	2002-2003	Nil	Nil